## "VOTING TRUSTS" FORMED BY BANKS FOR "PROTECTION"

Morgan Partner Davison Says They Are a Shield Against the Unscrupulous.

WASHINGTON, Jan S. - "Voting trusts" to control banks as defenses against unscrupulous Wall Street promoters were praised to-day at the Money Trust inquiry by H. P. Davison, partner of J. Pierpont Morgan & Co. Attorney Untermyer confronted Davison with a list of the "young men" whom, Davison said, had organised the Bankers Trust Company, Included were Bankers' Trust Company, Included were men sixty and seventy years of age.

"You lought you were all so young that you needed protection by a voting trust from promoters of the Street?" Untermyer saked, ironically. "We folt we did," he replied, laughing.

'One of them was George W. Perkins. Was he one who felt he needed protecion? "Yes," Davison said. PLANNED MERGER WITH THE BANKERS' TRUST.

Mr. Davison, who has been a member of J. P. Morgan & Co. since Jan. I, 1909, testified that he negotiated the purchase of the stock in the Guaranty Trust Company for the organizers of the voting trust for the Trust Company. George F. Baker, he said, had nothing to de with the negotiations. Mr. Baker to de with the negotiations. Mr. Baker was at that time connected with both the Buttual and the Guaranty Trust. Purchases of 6,000 shares from Mrs. E. H. Harriman and 5,000 from the Mutual Life Insurance Company, Mr. Davison and, gave the organizers control of 12,000 out of the 20,000 shares of the com-

Mr. Davison said that the Guaranty Trust Company was acquired by himself and his associates with the idea that it would be merged into the Bankers' It would be merged into the Bankers' Trust Company. He made this statement as to the voting trust agreements: "We younger men organised the Bankers' Trust Company is 1803, and at that time we organised the voting trust. The purpose of this voting trust was to preclude the possibility of the purchase of control of the stock by mon active in New York at that time whose credit and responsibility was questioned. credit and responsibility was questioned. When we came to plan to take in the

than the Pujo committee."

Mr. Untermyer and the witness induged in an argument over the usefulness of voting trust arrangements for the control of financial institutions. "Well," said Mr. Untermyer, "we will be well satisfied with your statement that you will use your influence in dissolve these voting trusts."

"But I didn't say that," objected Mr. Robins are careling on the farm of Davison. "I say that," objected Mr. Robins are careling on the farm of Dutieurs Roop and Ointment in the paper and I mail, and on mature consideration I would probably recommend, so far as my vote is concerned, that they be dissolved."

Mr. Untermyer brought out that the of Ed. Kruser, Bull's Head.

Why not use the best did not have any decest past week.

I did not have any decest in the gloss of John Rane, Blosmeit in a past week.

Released, Staten Island, during the past week.

Katydids have been chirping in a willow tree in front of the home of the which I shought would do me greed but flowed they didn't. I spent all kinds of meany, but it was of meany, but it

Untermyer brought out that the of two of the three trustees of two of the three trustees of tenkers' and Guaranty companies dissolve the truste and that Mr. On was a trustee of each company, mas W. Joyce, confidential clock to erpont Morgan, testified that he ccurity clark for the Morgan firm, tich he had been employed twenty-years.

Magnetrate's Car Mite a Boy.

Marris Pelia, eight years, of No. 329 Years.

into the Steel Trust. Joyce and R. V. Lindabury, attorney for the Steel Corporation, admitted receiving such a request from the committee, but did not produce the documents. Mr. Untermyer did not insist upon their production. TAKES UP ISSUES OF THE SUE WAY BONDS.

Mr. Untermyer placed in the record documents from the files of J. P. Morgan & Co. and the New York Stock Exchange to show that in 1902, when the voting trust agreement over the fouthern Railway was extended, 174,000 shares of the former voting trust certificates that fatled to agree to the axtension were stricken from the Stock Exchange.

ROCKEFELLER STARTS FOR JEKYL ISLAND.

Rockefeller, who went to Nassau sevs leave the money on a fire-escape back Iron Company and the Thomas Iron eral weeks ago, to-day boarded C. K. G. of No. 180 East Third atreet, Mrs. Glo's Company, at Richards and Mount Hope, Billings's yacht here to return to Jekyl Island, where the oil magnate has his winter home. The Rockefeller party arrived in a special car from Palm Beach immediately.

STEAMER ULSTERMORE WRECKED IN THE MERSEY.

Runs Aground, Breaks in Two and Crew is Rescued in a Blinding Snowstorm.

LAVERPOOL, Eng., Jan. M.—The British steamer Ulstermore, from Belti-more, Jan. 8, for Liverpool, is a wreck in the River Mersey.

Mr. Untermyer brought out in questioning that several organizers of the Bankers' Tibut were widely known hankers sixty or seventy years old.

WILLING TO DISSOLVE THE VOTING TRUSTS.

"On this question of voting trusts," said Mr. Davison, "I am perfectly willing to recommend that these voting trusts be dissolved. The voting trusts, as such, have had no more to do with the real management of the business than the Pulo committee."

Mr. Untermyer and the witness industry to the care and while this was being done the steamer broke in two and besied over with the decks awash. The care surambled on the bridge, from which perilous position they were rescued by a steam pilot cutter in a blinding snowstorm.

SPRING WARBLINGS.

Bultrogs have been point on the business than the Pulo committee."

Mr. Untermyer and the witness in deep the care of the care and while this was being done the steamer broke in two and besied over with the decks awash. The care strain ordered the crew to jettion the care and while this was being done the steamer broke in two and besied over with the decks awash.

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was security clark for the Morgan firm, by which he had been employed twentyeight years.

Records were produced, showing that the firm had \$11,00,000 deposited in New York banks on Nov. 1, 1912, and \$600,000 mere in Boston banks.

Mr. Untermyer demanded production of proceeds of stock ownership by the

# FOR FIRST TIME AT trial in New York

Machine Trapped Bargainer in

Mr. Davison said he was sure no even grow done to the minority bedders.

'Oh.' observed Mr. Untermove, 'you think that J. P. Morgan could do no wrong i' T. think,'' repided Mr. Davison with the ofercumstances of the Lamacrion and that the window, I the offercumstances of the Lamacrion and that he could not give the dealed.

Mr. Davison wild that he did not know the first time as a mean of the protect minority holders.'

Mr. Davison wild that he did not know the first time as a fall of Mr. Third streat, charged with at protect minority holders.'

Mr. Davison wild that he did not know the first time as a fall of Mr. Third streat, charged with at specified the circumstances of the Lamacrion and that he could not give the dealed.

Mr. Davison wild that he did not know the facts.' as a stenographer, to take down a facts.' as several day. A several days ago, and was results and dr. The three were foined, while being for the House did it. I dent' know the facts.' as several day. The court of deneral seems and dr. The deneral of Mr. Davison with the third facts.' as many experise that it was a defendable thing if the House did it. I dent' know the facts.' as several day. The court of deneral seems and the second of a conversor in between Dr. tampel Pundich, then living at No. 256

Mr. Untermyer cook up the lesies of the facts.' as several days ago, and was resulted to the circumstances of the theory of the court of the circumstances of the tampel dental of Mr. Oil.

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Mr. Untermyer cook up the lesies of the court of the circumstances of the theory of the court of the court of the circumstances of the theory of the court of the circumstances of the three circumstanc

as directed. It was not disturbed, and the next day an anonymous letter in-formed him that persons acting suspi-ciously like detectives had been seen

Hauser watched the money, and again sheriffs. it was not disturbed. Another letter to The co

PIMPLES ITCHED

Big, Red and Festered. Also Black-heads. Scratched Day and Night Until Became Sores. Cuticura

Soap and Ointment Cured.

AND BURNED

canging around, and directing him to

the circumstances. They asked her why she did not send a lawyer to see 10.

Pandlich. She agreed to do so.

The dictagraph was then placed on the desk of the physician's office and the conversation between him and the supposed legal representative of Mrs. Gio Sympathy, Traynor Uses Crutch

CHASE 3 AS SHOPLIFTERS AND CAPTURE A FOURTH.

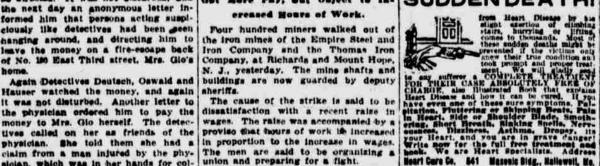
Two Men and Two Women Caught

isim from a man injured by the phy-loian, which was in her hands for col-union and preparing for a fight.

TO GET PRISON SHELTER.

Turned Out of One Court Through

SUDDEN DEATH!



**Recovered From Severe Lung Trouble** 

Sympathy, Traynor Uses Cruich to Make Cell Certain.

Harry Traynor, thirty-five years old, a homeless cripple, asked to be sent to the Workhouse for one month when arraigned to-day in the Court of Special Sessions on the charge of wilfully breaking the window of a store at Third avenue and One Hundred and Fourth

Against Doctor.

Two men and two women, alleged shoplifters, are looked up in the East one Hundred and Tourth for three months.

Two men and two women, alleged shoplifters, are looked up in the East one Hundred and Tourth for three months.

The distingraph will be introduced in a trial in the criminal courts of this city for the first time as a means of obtaining ordenoe, in the trial of Mrs. Panny Glo. a fortune steller, of No. 120

Bast Third street, charged with attempted estortion, before Judge Malone in General Sessions. The diotagraph we weeks as Jacob Kumuphan and the street an

your Bowels



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To the pleasure of a trip over the magnificent Blue Mountains, along the romantic Susquehanna, on the Lehigh Valley Rail-Susquehanna, on the Lehigh Valley Rail-road, is added a sense of travel security.

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A new hot porridge, made of Wheat, Corn and Rice, to be served with cream and sugar. Puts into everyone energy and vim for a crisp January morning.

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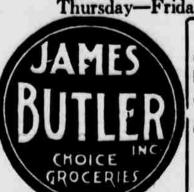
Double 2.31. **Stamps** FREE on Friday

Prime Rib Roast Beef, lb..... Loin of Choice Jersey Pork, lb. 16c Legs of Canada Lamb, ib...... 18c Legs of Choice Mutton, b. ... 121/2c Porterhouse Steak, Best cuts, lb. .. 22c

Sugar Cured Hams, Choicest, 18c Sugar Cured Bacon, by the lb.

Loin Lamb Chops, very best, lb.... Forequarter of Mutton, b... Boston Pot Roast, rolled and boned, lb. 15c Corned Pig's Head, very dainty, ib... Heinz's Sauerkraut, white & crisp. ib.

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Peerless Cocoa, absolutely pure; can...... 15 Mixed Nuts, all sound and sweet; lb........ 13° New Layer Figs, just imported; Ib...... 18 Butterine, best Government inspected; print, 25°

Coffees Teas 100 dec Stamps with 70° 30 dec Stamps with 38° 60 dec Stamps with 50° 25 dec Stamps with 35° 30 dec Stamps with 35° 20 dec Stamps with 30° 15 dec Stamps with 25° 15 dec Stamps with 28° 15 dec Stamps with 38° 25 dec Stamps with 30° 25 dec Stamps with 30

At All 128 James Butler Inc. Licensed Stores **Dubonnet Wine** Fashionable appetizer; splendid for cocktails; bot. Wilson Whiskey Bottled at the distillery; guaranteed genuine; bot ... **Princeton Dry Gin** Choice t American; makes the merriest Martinis; bot.

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10c for splits, making net cost lowest ever offered. AM Stamps with case of 24 bottles \$1 50 Lager Beer, Liebmann's or Ruppert's,

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